



PRESS RELEASE

NATIONAL AGRICULTURAL STATISTICS SERVICE

United States Department of Agriculture • Washington, DC
Idaho Field Office • PO Box 1699 • Boise, Idaho 83701
1-800-691-9987 • www.nass.usda.gov



Released: August 4, 2006

Media Contact: Bill Meyer, Tel # (208) 334-1507
nass-id@nass.usda.gov

Idaho Farm Real Estate Values Continue Upward Trend

The average value of farm real estate in Idaho increased from \$1,750 per acre on January 1, 2005 to \$2,440 per acre on January 1, 2006, according to the Idaho Agricultural Statistics Service. The average value for cropland in Idaho increased from \$2,080 per acre to \$2,800 per acre. The average value of pasture increased from \$950 to \$1,630 per acre.

Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$1,900 per acre on January 1, 2006, up 15 percent from 2005. The \$1,900 per acre is a record high and \$250 more than a year earlier. Cropland and pasture values rose by 13 and 22 percent, respectively, since January 1, 2005. Cropland values averaged \$2,390 per acre and pasture values averaged \$1,000 per acre on January 1, 2006, compared with \$2,110 and \$820 per acre, respectively, a year earlier. The increase in farm real estate values continues to be driven by a combination of mostly nonagricultural factors, including relative low interest rates and strong demand for nonagricultural land uses. Demand for farm real estate as an investment continues to be a strong market influence. Regional increases in the average value of farm real estate ranged from 8.9 percent in the Delta region to 35 percent in the Mountain region. The highest farm real estate values are in the Northeast region, where urban influences have pushed the average value to \$4,550 per acre. In the Corn Belt region farm real estate values rose 12 percent, to \$3,040 per acre. The Northern Plains region, with its expanse of pasture and rangeland, had the lowest farm real estate value, at \$834 per acre. The Southeast region had the highest average increase in cropland value, at \$4,550, up \$890 per acre. In the Corn Belt region cropland values rose 12 percent, to \$3,230 per acre. The Lake States region also increased 12 percent, to \$2,550 per acre. Together, the Corn Belt and Lake States regions account for nearly one-third of the U.S. total cropland acres. The Southeast region had the highest average increase in pasture value, up \$1,510 per acre. In the Northern Plains, Southern Plains, Mountain, and Pacific regions (17 western states) pasture values per acre increased 15 percent, 24 percent, 54 percent, and 13 percent, respectively. Together, the 17 western states account for about 89 percent of the total pasture acres on farms in the 48 States.

FOR MORE INFORMATION: Call (208) 334-1507.

Find agricultural statistics for your county, State, and the Nation at www.nass.usda.gov.